

Fiscal Year Ended June 30

2016

ANNUAL FINANCIAL HIGHLIGHTS



CATAWBA COUNTY
N O R T H C A R O L I N A

Management’s Message

Citizens of Catawba County:

We are pleased to present the 2016 Catawba County Financial Highlights. This report is an opportunity to present the financial activity of Catawba County in an open and transparent manner.

In today’s complex world of financial reporting, analyzing financial statements can be a challenge—especially for those without accounting backgrounds. This report was designed to address that issue by providing a recap of your County government’s finances in an easy to read format.

The financial statements used in this report are simplified and condensed to reflect financial information regarding Catawba County’s government-wide information. The County’s government-wide financial statements provide information on revenues, expenses, and net position of Catawba County for the fiscal year ending June 30, 2016.

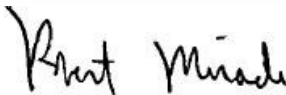
Most of the information in this report is drawn from the financial information appearing in the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. The CAFR is a more detailed and complete financial presentation prepared in accordance with Generally Accepted Accounting Principles (GAAP) and was audited by the County’s independent external auditors. While the financial data in this report conforms with GAAP, the statistical, economic and demographic data are taken from various sources and are not necessarily GAAP based. Additional financial information can be found in the CAFR, available at Catawba County public libraries and online at www.catawbacountync.gov/depts/finance/.

If you have any questions regarding this report, please contact the Chief Financial Officer at (828) 465-8210, or write to: Chief Financial Officer, Catawba County, P.O. Box 389, Newton, NC 28658.

Sincerely,



Mick Berry
County Manager



Robert Miracle
Chief Financial Officer



IN THIS REPORT

Management’s Message	2	Operating Revenues & Expenses	7
Board of Commissioners	3	Where Does Local Property Tax Go?	8
Catawba County Government	3	Long-term Debt	9
Community Profile	4	Capital Investments	10
Financial Trend Summary	5	Economic Outlook	11
Accounting Terminology	6	Capital Investments	13
Financial Highlights	7	Achievements	14

Board of Commissioners



*Front row (l to r): Dan A. Hunsucker, C. Randall Isenhower - Chair
Back row (l to r): Sherry E. Butler, Katherine W. "Kitty" Barnes, Barbara G. Beatty - Vice Chair*

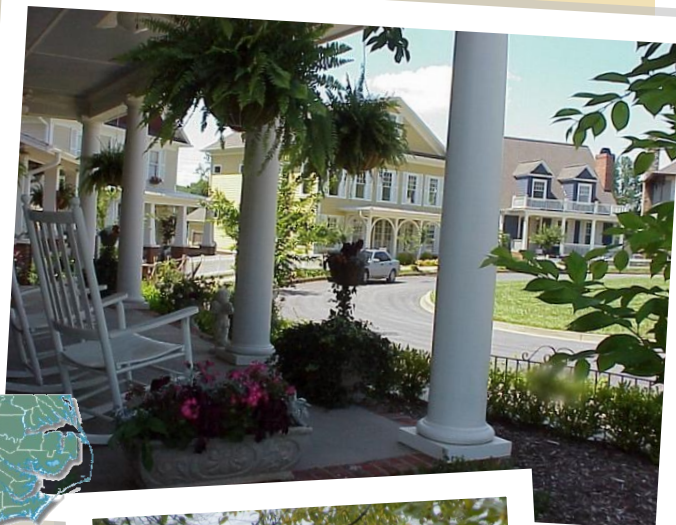
In 1937, Catawba County became the third county in the State to adopt the council-manager form of government. The Board of Commissioners is comprised of a five-member board elected at large on staggered terms in a countywide election. The Board of Commissioners is the policy-making and legislative authority for the County. It is responsible for adopting the annual budget, approving zoning and planning issues and other matters related to the health and welfare of the County. The Board makes appointments to various boards and commissions and appoints the County Manager.

Catawba County Government

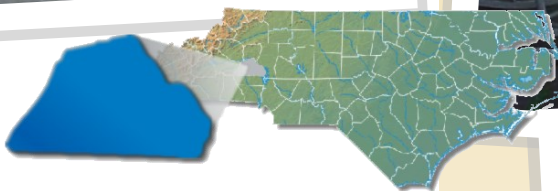
The County Manager is the Chief Executive Officer and is responsible for enforcement of laws and ordinances, preparation and administration of the annual budget, delivery of services, implementing policies, managing daily operations and appointment of department heads. Catawba County provides its citizens with a broad range of services that include public safety, environmental protection, health and human services, cultural and recreational programs, community and economic development, and education.



About Catawba County



Located in a peaceful valley just east of the Blue Ridge Mountains, Catawba



County is conveniently located within a 1-hour drive to Charlotte, Asheville, and Winston-Salem, and affords easy access to both Interstate 40 and Highway 321. The County's mid-Atlantic location is halfway between New York and Miami and includes a land of scenic beauty and diverse cultures with a large industrial workforce. Three beautiful lakes are located within its 414 square miles, and the Catawba River winds along its western, northern and eastern border.

Early Catawbans were German and Scotch-Irish, who initially settled in Pennsylvania and migrated to the south when converging factors of crowding and under-employment evolved. The County is named for the river and the Catawba Indians who settled in the valley and welcomed the first German and Scotch-Irish settlers who arrived in 1747.

Catawba County was officially established on December 12, 1842 when Lincoln County was divided by an act of the North Carolina General Assembly. The County has eight cities and towns within its boundaries, and is home to a population of 156,182 residents, which positions it as the 17th largest county in North Carolina and one of the 27 urban counties with population of 100,000 or more.

Catawba County has it all –beautiful climate, with four seasons that are distinct as they are mild, unique places to work, low cost of living, vast array of recreational opportunities, arts and culture and an unparalleled lifestyle. It is an ideal place to live, work, play, rear a family and retire.



Financial Trend Summary

Condensed Financial Statement

The Comprehensive Annual Financial Report (CAFR) was prepared in conformance with Generally Accepted Accounting Principles (GAAP) and audited by the County's independent auditors. Although the financial information in this report come from an audited source, they are presented here in a condensed, unaudited, non-GAAP format and does not represent all of the County's component units. For a copy of the full 2016 CAFR, which contains more detailed financial information along with the notes to the financial statements, please contact Catawba County Finance at (828)465-8210 or visit www.catawbacountync.gov

The government-wide financial data below is intended to provide a big picture overview of key financial metrics for the past three years.

	2016	2015	2014
All Funds			
Assets and Deferred Outflows	\$ 389,981,037	\$ 381,130,960	\$ 362,910,425
Liabilities and Deferred Inflows	<u>187,417,308</u>	<u>202,480,494</u>	<u>203,539,340</u>
Net Position	\$ 202,563,729	\$ 178,650,466	\$ 159,371,085
Revenues			
Governmental Activities	\$ 188,310,805	\$ 182,623,704	\$ 175,101,046
Business-type Activities	<u>9,355,430</u>	<u>9,391,249</u>	<u>8,946,238</u>
Toal	\$ 197,666,235	\$ 192,014,953	\$ 184,047,284
Expenses			
Governmental Activities	\$ 166,126,876	\$ 160,811,487	\$ 173,971,117
Business-type Activities	<u>7,626,096</u>	<u>7,191,147</u>	<u>6,779,812</u>
Toal	\$ 173,752,972	\$ 168,002,634	\$ 180,750,929
Capital Assets - net of depreciation			
Governmental Activities	\$ 113,584,561	\$ 100,441,500	\$ 93,360,352
Business-type Activities	<u>65,452,782</u>	<u>64,149,144</u>	<u>62,696,214</u>
Toal	\$ 179,037,343	\$ 164,590,644	\$ 156,056,566
Fund Balance			
General Fund			
Nonspendable	\$ 2,606,078	\$ 2,031,904	\$ 491,389
Restricted	26,413,035	24,274,289	16,943,440
Committed	172,990	165,832	192,437
Assigned	15,073,442	12,389,476	12,201,666
Unassigned	34,098,284	21,646,494	20,734,380
Long-term Debt Outstanding			
Governmental Activities	\$ 136,732,524	\$ 147,260,210	\$ 158,292,102
Business-type Activities	<u>11,770,466</u>	<u>13,005,967</u>	<u>13,998,874</u>
Toal	\$ 148,502,990	\$ 160,266,177	\$ 172,290,976

2016 Catawba County Principal Employers

- Catawba County Schools
- Catawba Valley Medical Center
- CommScope, Inc.
- Frye Regional Medical Center
- Catawba County Government
- Corning Cable Systems
- HSM Solutions (Hickory Springs)
- Heritage Home Group, LLC
- Pierre Foods
- Sherrill Furniture

2016 Top 10 Taxpayers

14.26% of the County's assessed value

- Apple, Inc.
- Duke Energy Corporation
- GKN Driveline Newton, LLC
- CommScope, Inc.
- Target Corporation
- Corning Cable Systems
- Frye Regional/American Medical
- Draka Comteq Americas, Inc.
- HSM Solutions
- Valley Hills Mall, LLC

Accounting Terminology

General Fund The chief operating fund of the County

Enterprise Funds Solid Waste Management and Water & Sewer funded by fees charged to users

Capital Outlay Funds spent to purchase or construct buildings, machinery, vehicles, etc

Total Fund Balance The difference between assets and deferred outflow of resources and liabilities and deferred inflow of resources of a fund

Nonspendable Fund Balance The portion of fund balance that cannot be spent because the underlying resources are not in spendable form

Restricted Fund Balance The portion of fund balance that represents resources subject to externally enforceable constraints

Committed Fund Balance The portion of fund balance that represents resources whose use is subject to legally binding constraints imposed by the County itself

Assigned Fund Balance The portion of fund balances set aside by the County for a particular purpose

Unassigned Fund Balance The difference between total fund balance and its nonspendable, restricted, committed and assigned components

Government-wide The County as a whole

Governmental Activities The County's basic services such as Education, Human Services, Public Safety, Economic Development, Parks and Libraries which are mostly funded by property and sales tax

Net Position The difference between assets and deferred outflow of resources and liabilities and deferred inflow of resources for the County as a whole



Trend Variances

- The County's increase in total net position of \$23.9M this year is \$4.7M higher than the \$19.2M increase last year. The increase is primarily related to increased revenues in property and sales tax and operating grants and contributions along with management's focus on prudent spending. Continued diligence in the collection of property taxes resulted in a collection rate of 98%.
- Governmental activities revenue increased by 3.11%, compared to the prior year. Sales and property tax revenue accounted for the majority of the increase this year compared to last. The business-type activities revenue decreased by -0.38%, compared to the prior year.
- Expenses increased by \$5.7M from the prior year. Public safety increased \$1.9M as major construction continues on the Justice Center expansion project. Additional increases were in the areas of economic/physical development of \$.9M and education of \$1M. Various water and sewer projects in the County resulted in a \$.5M increase in the business-type activities.
- The 2016 General Fund assigned fund balance was \$44.2M with \$34M unassigned, an overall increase in the aggregate from the prior year of \$12.4M. This was due in part to the increase in sales taxes collected and the one time sale of the County's Home Health division to a private entity. Additionally, the County restated its beginning fund balance for prior period sinking fund payments that were previously recorded as reductions of long-term debt liabilities.
- Total debt of \$148.5M decreased \$11.8M during the year as debt services payments were made. Catawba County debt is allocated 69% for education, 21% public safety, 8% water & sewer, with the remaining 2% for economic development.
- The County's investment in capital assets increased \$14.4M as compared to an \$8.5M increase in the prior year. The increase was a result of the purchase of new public safety vehicles, computer infrastructure upgrades, additional voting equipment, increase in construction in progress for the Justice Center expansion and additional landfill equipment.

2016 Financial Highlights

Where the Money Comes From:

Property Taxes	98,691,384
Sales and other Taxes	35,691,990
Operating grants	33,826,339
Charges for Services	26,743,014
Investment Earnings	2,186,082
Capital Grants	473,191

The statement of activities reports revenue by source using government-wide reporting standards. To assist the reader in understanding what makes up the various sources referenced, we have provided the following detailed listing.

General Revenues

Property taxes, sales and use taxes and investment earnings.

Program Revenues

Operating Grants

State, federal, other government and private contributions to fund specific programs.

Charges for Services

Assessment and tax collection fees, auditing and accounting fees, communication services, legal services, planning and engineering services, animal control fees, law enforcement services, recording fees, health fees, business licenses, construction permits, zoning permits, other licenses and permits, penalties

on delinquent taxes, tax garnishment fees and election, parks, library and solid-waste fees.

Capital Grants

State, federal, other government and private contributions to fund capital purchases for specific programs.

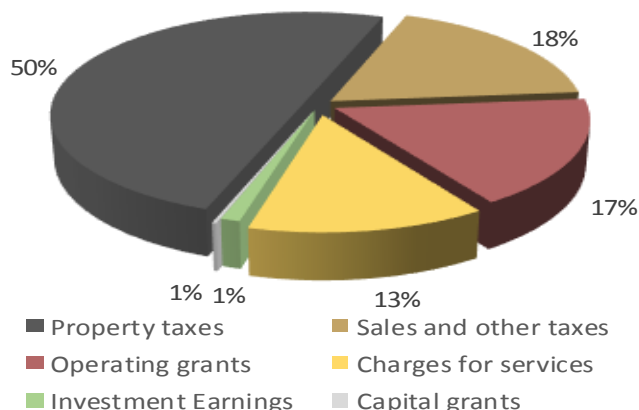
Local governments rely heavily on tax revenues for operating governmental and business-type activities (solid waste management and water sewer). Catawba County is no exception, 68% of the total operating revenue is attributed to taxes, which consist mainly of sales tax and property tax.

The County's largest single revenue source comes from property tax, which supports the basic services such as public safety, emergency management, and education. The property tax rate of \$0.575 for every \$100 of value is below the State average of \$0.655. That makes Catawba County's tax rate the 26th lowest of all 100 counties in North Carolina.

The next biggest source of revenue comes from sales tax. Catawba County remains a retail magnet for the region, capturing 60.3% of the \$3.5 billion in retail sales from the four-county MSA, while accounting for only 42.7% of the population. In 2016, taxable sales increased by 8%, on top of a healthy 9% increase the year before. Shopping in Catawba County helps support local business and keeps property taxes low.

2016 Revenues by Source

(General & Program Revenues)



Where the Money was Spent:

Education	50,223,611
Human Services	46,621,822
Public Safety	34,879,104
Economic Develop./Environ. Protection	15,469,219
General Government.	11,860,452
Solid Waste Management	5,346,204
Culture & Recreation	3,595,626
Interest on long-term debt	3,477,042
Water & Sewer	2,279,892

The County incurs a number of expenses to provide a variety of quality services to its citizens. The following list provides details to define what County departments are included in each of the functional categories listed in the statement of activities.

Expenses by Function

Education

Catawba County Schools, Newton-Conover City Schools, Hickory City Schools and Catawba Valley Community College.

Human Services

Social Services, Public Health, Mental Health and Medical Examiner.

Public Safety

Sheriff, Emergency Services, Fire/Rescue Services, Veterans Services, Animal Control, E911 Communication Center.

Economic Development & Planning

Planning & Zoning, County Parks, Utilities & Engineering and Facilities.

Environmental Protection

Cooperative Extension, Soil & Water Conservation and Forest Ranger.

General Government

County Manager, Board of Commissioners, Legal Services, Budget, Tax Assessor, Tax Collector, Board of Elections, Human Resources, Self Insurance, Register of Deeds, Finance, Purchasing.

Solid Waste Management

Blackburn Landfill, Recycling, Convenience Centers, Household Hazardous Waste and Methane Recovery.

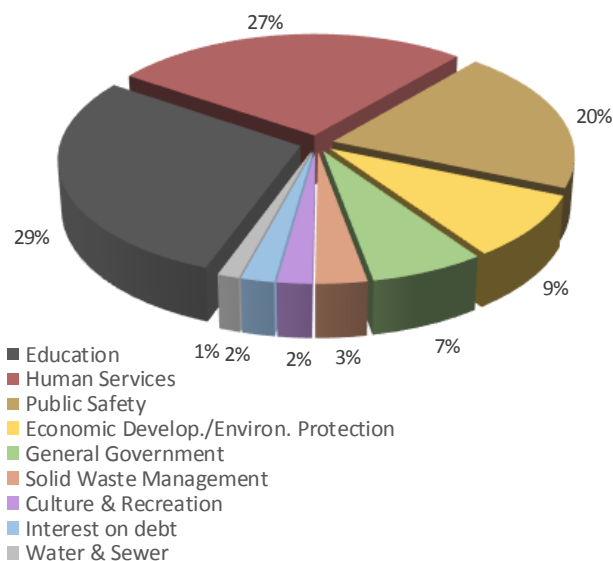
Culture and Recreation

County Branch Libraries and other cultural activities.

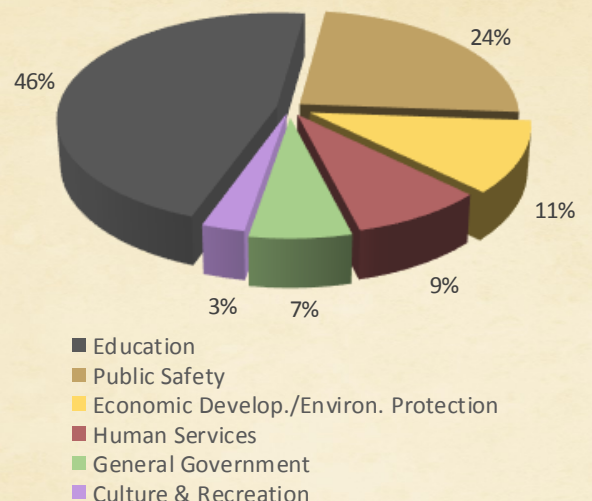
Water and Sewer

Water and sewer management.

2016 Expenses by Function
(Government-wide)



2016 Where do the Local Sales and Property Tax Dollars Go?



Capital Investments

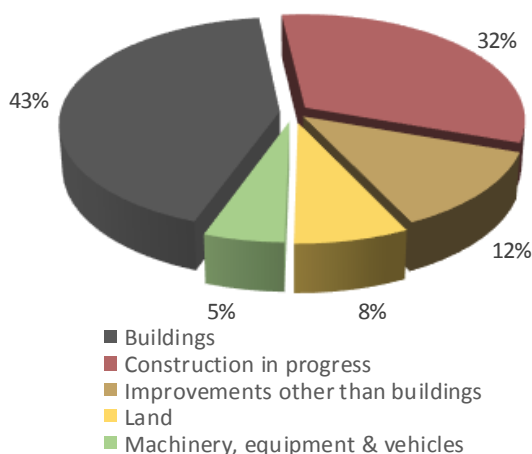
As of June 30th, 2016, the County had various outstanding long-term debt which included \$10.6M of certificates of participation, \$43.4M of installment purchases, \$300K qualified zone academy bonds, \$27.8M qualified school construction bonds, \$5.5M build America bonds, \$57.2M limited obligation bonds, \$2.6M North Carolina department of commerce and certificates of participation and \$1.1M in federal revolving loans. As of June 30th, 2016, the County outstanding debt obligations consist of the following purposes: Education, Public Safety Jail Expansion, Water and Sewer Projects and Economic Development Data Center.

Catawba County maintained for the 7th consecutive year its Aa1 bond rating from Moody's Investors Service and for the 12th consecutive year, its AA rating from Standard and Poor's. These strong ratings allow the County to issue debt, vital to the County infrastructure, at a lower cost and reflect the sound financial condition of the County.

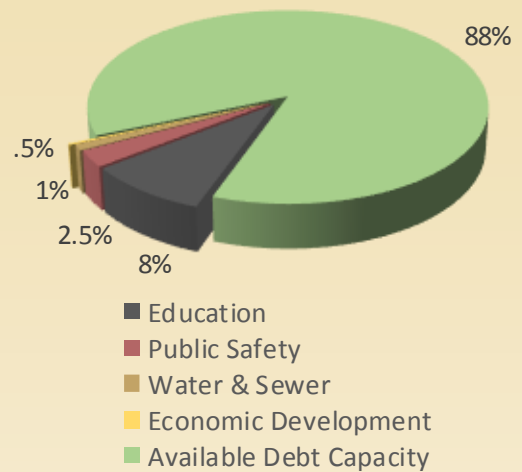
North Carolina general statutes limit the amount of debt that a unit of local government can issue. The County's total debt outstanding is \$148,502,990 compared to the legal debt limit of \$1,139,044,222 or 12% of the legal debt limit. For 2016, the outstanding debt per capita was \$953, a decrease of \$78 from the prior year.

Catawba County continues strategic investments in the high priority areas of education, public safety, economic development and quality of life.

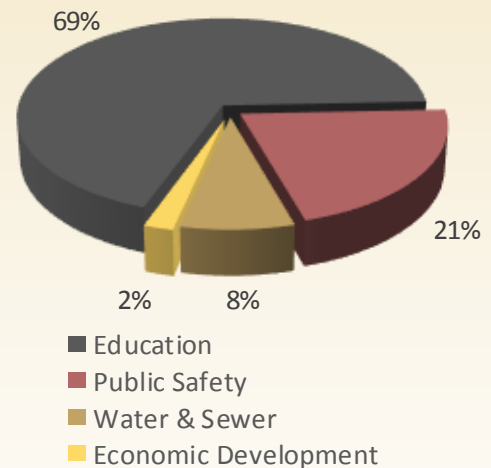
Catawba County's Total Capital Assets
(net of depreciation)



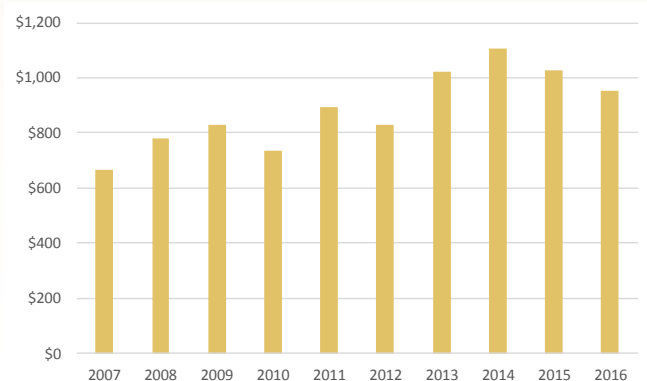
2016 County Debt Capacity



Uses of Outstanding Debt 2016



Outstanding Debt Per Capita 2007-2016



As of June 30, 2016, the County's capital assets for both its governmental and business-type activities amounted to \$108,128,374 in depreciable assets (net of depreciation) and \$70,908,969 in nondepreciable assets. The capital assets include land, buildings, improvements other than buildings, machinery, equipment, vehicles and construction in progress.

Below are highlights of a few major projects in progress or completed in fiscal year 2016.

Justice Center Expansion (\$40 million)

Opening in the summer of 2017, the new Justice Center expansion will culminate 10 years of planning and construction. The expansion will add 125,640 square feet, approximately half of which is dedicated to new courtrooms and court related space. The other half will house a new E-911 Communication Center, and Emergency Operations Center, Veteran's Services, EMS Administration and other Emergency Services personnel.

Workforce Solutions Center - CVCC (\$25 million)

The 83,000 square-foot facility will create state-of-the-art classrooms and laboratory spaces to teach advanced manufacturing skills



and other technical skills. It will house technology and engineering programs, including Computer Engineering, Electrical Engineering, Computer Integrated Machining, Electronics Engineering, Automotive Systems Technology, Welding, Mechanical Engineering, Mechatronics and Robotics, and Heating/Ventilation & Air Conditioning.

Mountain Creek Park (\$500,000—phase 1)

Planning has begun for the development of a new County park - Mountain Creek Park. Developed over several phases, when complete the 588-acre site will include amenities such as canoe portage, camping, picnic shelters, hiking trails, and multi-use buildings.



Jail Expansion (\$17 million)

It is the County's responsibility to house all inmates as required by State law and the justice system. With the future closing of the Burke-Catawba District Confinement Facility, Catawba County needs to ex-



pand the detention center in Newton to meet current and future bed space. The current Detention Center was designed with this expansion in mind, with the capacity to add 256 beds.

Water and Sewer Projects (\$38 million)

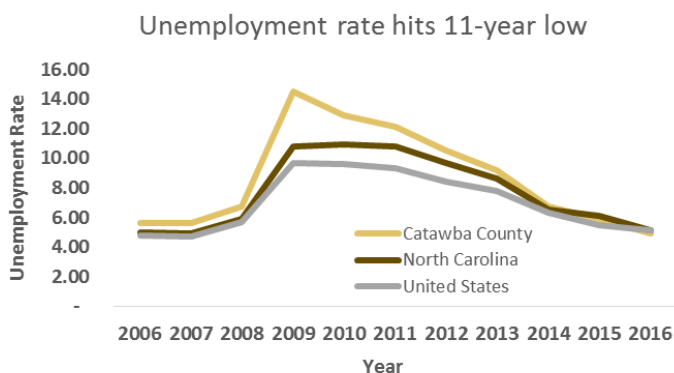
The Board of Commissioners continues the policy of setting aside funds, half cent of the property tax rate, to be used for strategic water and sewer projects throughout the county. Those funds, along with additional sales tax revenues will help fund water and sewer needs identified over the next eight years.

Economic Outlook



Local Economy

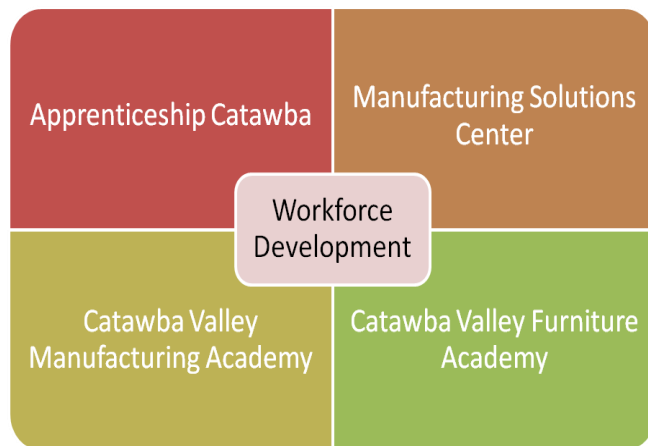
Employment figures are on the rise, showing increases of 629 jobs (or .89%) from June 2015 to June 2016. Catawba County's unemployment rate, 4.9% for June 2016 has stayed below pre-recession levels. Recently released unemployment figures for August 2016 show this improvement holding steady with the State of North Carolina and the US at 5.0%. This unemployment rate is among the lowest 1/3rd in North Carolina, now 0.1% below the State and national unemployment rate.



Economic Development

Catawba County continues working with the private sector, municipalities and the Economic Development Corporation (EDC) to attract new business, development and jobs. In the past year, the County has added more than \$579.5 million in new investment and 963 new jobs. The County continues to actively recruit and attract targeted national and international companies with a focus on higher-wage industries like information, Emerging & Alternative Energy, and Advanced Manufacturing.

The chart highlights some successful projects for FY16.



Deliberately Driving Workforce Development

While Catawba County's economy is built upon a large industrial base, growth in five key sectors has resulted in a more balanced economic composition today than what existed a decade ago. Building upon the core strengths of the local economy, Catawba County has made significant strides in preparing its workforce with the skills to meet current and future labor needs of local employers.

Partnerships between local governments, the business community, public education institutions, and industry-specific resources have institutionalized a full-spectrum approach to aligning local talent with available jobs. Several key initiatives that have emerged from these partnerships are highlighted below.

- Apple, Inc.** increased its investment by over \$423 million. To date, Apple has added over \$1 billion in real and personal property and alternate energy systems to the County.
- Blue Bloodhound, LLC**, developer of internet-based web and mobile software for independent truck drivers, announced 191 jobs and investment of \$400,000.
- GKN Sinter Metals**, manufacturer of sintered cam shaft caps and transmission ends, announced it will invest \$19.8 million and create 55 additional jobs.
- Prysmian Cables and Systems**, reopened 10,000 s.f. of idled preform manufacturing space investing \$2.5 million and creating 24 jobs.
- Snyder Paper** opened an additional 84,000 s.f. industrial facility to manufacture cushioning for furniture creating 30 new jobs.
- Substance Incorporated**, manufacturer of print media, overlaminates and adhesives announced plans to construct a new \$3.4 million facility.
- Taji Group USA**, maker of precision paper spiral-wound chemical fiber tubes opened a new location in Hickory, investing \$2.5 million in equipment.



Apprenticeship Catawba

Based on the German apprenticeship model and accredited by the North Carolina Department of Commerce, this 4-year program ensures students are career-ready at graduation by providing 8,000 hours of paid on-the-job training that counts towards an Associates' Degree in Mechatronics Engineering Technology or Computer Integrated Machining Technology from Catawba Valley Community College (CVCC). Not only do students leave the program with degrees, but they do so without incurring any college debt and employed full-time by the sponsoring company, earning at least \$34,000 per year.

Catawba Valley Furniture Academy

Housed within CVCC, is an industry-driven training program designed in partnership with 5 major local furniture manufacturers to prepare students for

high-demand skilled positions in the local area. In acknowledgement of this program's success, the Furniture Academy earned a 2015 Governor's Award for Excellence.

The Furniture Academy has been such a success that CVCC is moving the program to a larger location in November 2016 with the help of a \$200,000 commitment from local furniture companies and \$500,000 from the County. The expanded location will serve up to 66 students per session, as opposed to the current 25. On average, there have been 100 people on the waiting list at any given time, demonstrating the

strong employment demand generated by the furniture industry.



The Catawba Valley Manufacturing Academy

is an industry-driven training course designed with input and expertise from 29 local manufacturers to prepare students for high-demand manufacturing positions (such as machinists and maintenance technicians) with the region's largest employers. The inaugural session began in October 2015.



The Manufacturing Solutions Center (MSC)

MSC is a branch of Catawba Valley Community College which focuses on helping manufacturers increase sales, and improve product quality and production efficiency. To assist manufactures, MSC develops marketing materials, identifies new or expanded export opportunities, and positions companies to market products at trades shows.

MSC was recognized by the US Department of Commerce as one of the top economic job creation programs. Over the last 2 years, the MSC has helped over 1,200 entrepreneurs and worked with companies in all 50 states and 32 countries to conduct product testing or prototyping, or to find domestically-produced production inputs.



The NC Data Campus

Another economic diversification strategy includes the formation of a multi-jurisdictional park, NC Data Campus, funded by various local governments in the County. The partnership secured a \$2.6 million Community Development Block Grant from the NC Department of Commerce to build up to three shovel-ready sites marketed primarily for data center recruitment.

This concept became a success with the announcement of the County's largest economic development project in history: Apple, Inc. invested \$1 billion in Maiden to construct a data center to house its iCloud suite of services. The NC Data Campus is being marketed for another data center similar to the Apple site.



Innovate Catawba

Catawba County continues to provide leadership for this initiative, supporting efforts across six work groups to create jobs, improve workforce readiness, intentionally develop more and better leaders, and enhance the community's sense of place by improving aesthetics and amenities.



Park 1764

Park 1764 is a 170-acre Class A Business Park being developed in partnership between Catawba County and the City of Hickory. Development of the Park will occur incrementally. The County, in 2015, committed \$700,000 to provide water and sewer to the site. The Park will target the creation of job opportunities in advanced light manufacturing facilities, technical operations, and corporate headquarters. The vision for the site integrates amenities such as walking / cycling trails, gardens, and conservation easements, appealing to business prospects in a corporate, up-scale environment.



Environmental Concern

The County has been a leader in environmental initiatives. Catawba County was the first county in the state to offer curbside recycling to its citizens. Recently, Catawba County ranked #1 in the state, out of 100 counties, for total public recycling per capita, recycling an average of 507.55 pounds per person.

The County's EcoComplex is a Regional Biosolids Processing Facility designed to improve the ecology of Catawba County and promote economic development by attracting jobs in the green energy, agricultural and environmental sectors.



Medical

Well positioned to meet the future medical and health care needs of its citizens, the County is home to a prospering medical and healthcare community and two large medical centers.

Catawba Valley Medical Center (CVMC), is the region's largest not-for-profit community hospital. While technically owned by Catawba County, CVMC is completely self-supporting.

Based on the quality and consistency of medical care provided by the facility, the medical center has received multiple awards over the past few years:

- Women's Choice Award - Best 100 Hospitals for Patient Experience (each year, 2012-2016)

Achievements

- Women's Choice Award - one of America's Best Hospitals for Orthopedics (each year, 2013-2016)
- A 2016 Premier QUEST award winner for high-value healthcare
- Comprehensive Center for Metabolic & Bariatric Surgery from the American College of Surgeons (2016)
- First hospital in the State to receive four Magnet designations from American Nurses Credentialing Center (2014)

Frye Regional Medical Center, the County's third largest employer, is a private hospital that has served the community for over 100 years. The Heart Center at Frye is home to the most extensive array of cardiology services in the region offering full service cardiology and on-site heart surgery, 24 hours a day, seven days a week.

In 2015, Frye Regional Medical Center was acquired by Duke LifePoint. Duke LifePoint combines Duke University Health System's unparalleled expertise, quality and patient safety with LifePoint Health's financial resource and operational experience.

Like CVMC, Frye Regional received numerous awards for its services to the community:

- Women's Choice Award for Excellence in Heart Care (2015)
- American Heart Association/American Stroke Association's recipient of Get With the Guidelines -Stroke Gold Plus Quality Achievement Award (2015)
- Ranked #1 in North Carolina and in top 5% of US hospitals for cardiac surgery and patient safety by Health Grades, a leading independent healthcare ratings organization.

Education

Catawba County continues initiatives to improve the education attainment of its citizens. Almost 46

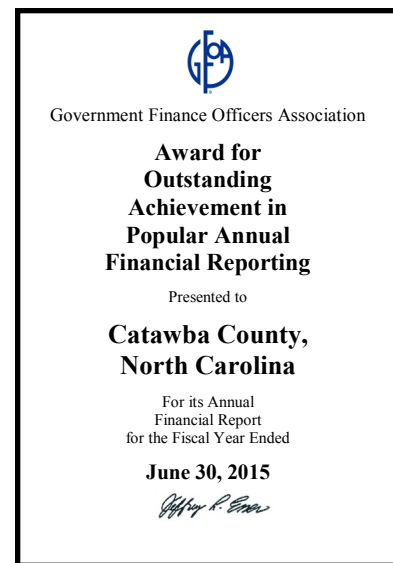
percent of each local property and sales tax dollar is committed to education.

This funding commitment has supported such initiatives as increasing local teacher supplements to attract and retain the best and brightest teachers and funding critical technology updates for all three school systems.

Results of these efforts are paying off with all three public school districts achieving above average measurable objectives. For the second consecutive year, Newton-Conover City Schools had the highest graduation rate in the State, currently at 93.5% compared to the statewide average of 85.8%. Catawba County Schools' rate was 89.7% and Hickory Public Schools was 84.7%-the highest in the history of the school system for the third year in a row.

Catawba County is known across the nation as the home of an innovative county government. Our innovation is reflected in numerous awards. These awards are won in competition with thousands of other outstanding programs across the state and nation. Here are several of the most significant awards for FY2016.

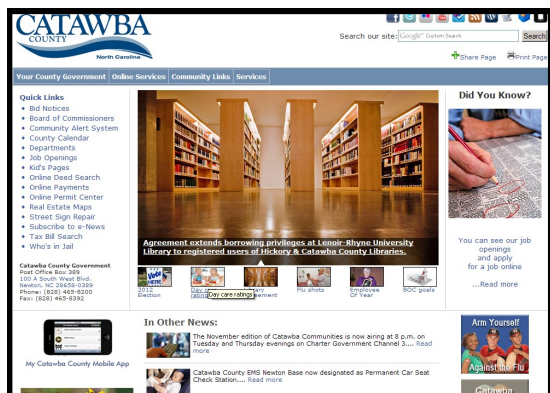
The Government Finance Officers Association (GFOA) of the United States and Canada has given an **Award for Outstanding Achievement in Popular Annual Financial Reporting** to Catawba County for its Annual Financial Highlights report for the fiscal year ended June 30, 2015. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government



popular reports. Catawba County has received this award for the past eight years.

The Government Finance Officers Association (GFOA) of the United States and Canada presented the Finance Office the **Certificate of Achievement for Excellence in Financial Reporting** for the creation of an easily readable and understandable comprehensive annual financial report covering all funds and financial transactions. This is the 34th consecutive year in which Catawba County has won the award.

The Government Finance Officers Association (GFOA) of the United States and Canada presented the Budget Office the **Distinguished Budget Presentation Award** for the development of an easily understood budget document which can be used by other governmental units or the average citizen. This is the 27th consecutive year in which Catawba County has won the award.



Visit Catawba County's Official Website
www.catawbacountync.gov

The County's website is an excellent source for information about County policies, services and events 24 hours a day, seven days a week. Find information on employment opportunities, community events, Board of Commissioner agendas, meeting hours, tax information and much more.

Logon to take advantage of many online services:

- Pay a tax bill
- Search the County library catalog
- Pay permit fee
- Review your property information
- Sign up for community alert system
- Use the online deed search
- Subscribe to the County newsletter
- Find the County on Facebook
- Follow Catawba County on Twitter
- Sign up for RSS feeds
- Access County forms...and more!



My Catawba County Mobile App

Finance Department

For more information on financial matters of Catawba County, please call the Finance Department

at (828) 465-8210.



Catawba County, North Carolina
Popular Annual Financial Report
Year Ended June 30, 2016

